

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re: BGD LV Holding, LLC

Case No. 20-12876-abl

**CHAPTER 11  
MONTHLY OPERATING REPORT  
(GENERAL BUSINESS CASE)**

**SUMMARY OF FINANCIAL STATUS**

MONTH ENDED: Jul-20PETITION DATE: 06/16/20

<p>1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor). Dollars reported in <u>\$1</u></p>			
<p>2. <b>Asset and Liability Structure</b></p> <p>a. Current Assets</p> <p>b. Total Assets</p> <p>c. Current Liabilities</p> <p>d. Total Liabilities</p>	<p><b>End of Current Month</b></p> <p><u>\$0</u></p> <p><u>\$40,000</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p>	<p><b>End of Prior Month</b></p> <p><u>\$0</u></p> <p><u>\$40,000</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p>	<p><b>As of Petition Filing</b></p> <p><u>\$40,000</u></p> <p><u>\$0</u></p>
<p>3. <b>Statement of Cash Receipts &amp; Disbursements for Month</b></p> <p>a. Total Receipts</p> <p>b. Total Disbursements</p> <p>c. Excess (Deficiency) of Receipts Over Disbursements (a - b)</p> <p>d. Cash Balance Beginning of Month</p> <p>e. Cash Balance End of Month (c + d)</p>	<p><b>Current Month</b></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p>	<p><b>Prior Month</b></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p>	<p><b>Cumulative (Case to Date)</b></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p>
<p>4. <b>Profit/(Loss) from the Statement of Operations</b></p> <p>5. <b>Account Receivables (Pre and Post Petition)</b></p> <p>6. <b>Post-Petition Liabilities</b></p> <p>7. <b>Past Due Post-Petition Account Payables (over 30 days)</b></p>	<p><b>Current Month</b></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p>	<p><b>Prior Month</b></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p> <p><u>\$0</u></p>	<p><b>Cumulative (Case to Date)</b></p> <p><u>-</u></p>


<b>At the end of this reporting month:</b>	<b>Yes</b>	<b>No</b>
8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee)	<u>                    </u>	<u>✓</u>
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)	<u>                    </u>	<u>✓</u>
10. If the answer is yes to 8 or 9, were all such payments approved by the court?	<u>                    </u>	<u>                    </u>
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)	<u>                    </u>	<u>✓</u>
12. Is the estate insured for replacement cost of assets and for general liability?	<u>✓</u>	<u>                    </u>
13. Are a plan and disclosure statement on file?	<u>                    </u>	<u>✓</u>
14. Was there any post-petition borrowing during this reporting period?	<u>                    </u>	<u>✓</u>

15. Check if paid: Post-petition taxes N/A ; U.S. Trustee Quarterly Fees ✓ ; Check if filing is current for: Post-petition tax reporting and tax returns: N/A .  
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 08/20/20

  
Responsible Individual

**STATEMENT OF OPERATIONS****(General Business Case)**For the Month Ended 07/31/20

<b>Current Month</b>				<b>Cumulative (Case to Date)</b>	<b>Next Month Forecast</b>
<b>Actual</b>	<b>Forecast</b>	<b>Variance</b>			
-		-	<b>Revenues:</b>		
-		-	1 Gross Sales	-	
-		-	2 less: Sales Returns & Allowances	-	
-	-	-	3 Net Sales	-	-
-		-	4 less: Cost of Goods Sold (Schedule 'B')	-	
-	-	-	5 Gross Profit	-	-
-		-	6 Interest	-	
-		-	7 Other Income: _____	-	
-		-	8 _____	-	
-		-	9 _____	-	
-	-	-	10 <b>Total Revenues</b>	-	-
-		-	<b>Expenses:</b>		
-		-	11 Compensation to Owner(s)/Officer(s)	-	
-		-	12 Salaries	-	
-		-	13 Commissions	-	
-		-	14 Contract Labor	-	
-		-	Rent/Lease:		
-		-	15 Personal Property	-	
-		-	16 Real Property	-	
-		-	17 Insurance	-	
-		-	18 Management Fees	-	
-		-	19 Depreciation	-	
-		-	Taxes:		
-		-	20 Employer Payroll Taxes	-	
-		-	21 Real Property Taxes	-	
-		-	22 Other Taxes	-	
-		-	23 Other Selling	-	
-		-	24 Other Administrative	-	
-		-	25 Interest	-	
-		-	26 Other Expenses: _____	-	
-		-	27 _____	-	
-		-	28 _____	-	
-		-	29 _____	-	
-		-	30 _____	-	
-		-	31 _____	-	
-		-	32 _____	-	
-		-	33 _____	-	
-		-	34 _____	-	
-	-	-	35 <b>Total Expenses</b>	-	-
-	-	-	36 <b>Subtotal</b>	-	-
-		-	<b>Reorganization Items:</b>		
-		-	37 Professional Fees	-	
-		-	38 Provisions for Rejected Executory Contracts	-	
-		-	39 Interest Earned on Accumulated Cash from Resulting Chp 11 Case	-	
-		-	40 Gain or (Loss) from Sale of Equipment	-	
-		-	41 U.S. Trustee Quarterly Fees	-	
-		-	42 _____	-	
-	-	-	43 <b>Total Reorganization Items</b>	-	-
-	-	-	44 <b>Net Profit (Loss) Before Federal &amp; State Taxes</b>	-	-
-		-	45 Federal & State Income Taxes		
-	-	-	46 <b>Net Profit (Loss)</b>	-	-

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

**BALANCE SHEET**  
**(General Business Case)**

For the Month Ended 07/31/20

**Assets**

		<u>From Schedules</u>	<u>Market Value</u>
<b>Current Assets</b>			
1	Cash and cash equivalents - unrestricted		-
2	Cash and cash equivalents - restricted		-
3	Accounts receivable (net)	A	-
4	Inventory	B	-
5	Prepaid expenses		-
6	Professional retainers		-
7	Other: _____		-
8	_____		-
9	<b>Total Current Assets</b>		-
<b>Property and Equipment (Market Value)</b>			
10	Real property	C	-
11	Machinery and equipment	D	-
12	Furniture and fixtures	D	-
13	Office equipment	D	-
14	Leasehold improvements	D	-
15	Vehicles	D	-
16	Other: _____	D	-
17	_____	D	-
18	_____	D	-
19	_____	D	-
20	_____	D	-
21	<b>Total Property and Equipment</b>		-
<b>Other Assets</b>			
22	Loans to shareholders		-
23	Loans to affiliates		-
24	Deposits		40,000
25	_____		-
26	_____		-
27	_____		-
28	<b>Total Other Assets</b>		40,000
29	<b>Total Assets</b>		40,000

**NOTE:**

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

**Liabilities and Equity**  
**(General Business Case)**

**Liabilities From Schedules**

**Post-Petition**

**Current Liabilities**

30	Salaries and wages		-
31	Payroll taxes		-
32	Real and personal property taxes		-
33	Income taxes		-
34	Sales taxes		-
35	Notes payable (short term)		-
36	Accounts payable (trade)	A	-
37	Real property lease arrearage		-
38	Personal property lease arrearage		-
39	Accrued professional fees		-
40	Current portion of long-term post-petition debt (due within 12 months)		-
41	Other: _____		-
42	_____		-
43	_____		-
44	<b>Total Current Liabilities</b>		-
45	<b>Long-Term Post-Petition Debt, Net of Current Portion</b>		-
46	<b>Total Post-Petition Liabilities</b>		-

**Pre-Petition Liabilities (allowed amount)**

47	Secured claims	F	-
48	Priority unsecured claims	F	-
49	General unsecured claims	F	-
50	<b>Total Pre-Petition Liabilities</b>		-
51	<b>Total Liabilities</b>		-

**Equity (Deficit)**

52	Retained Earnings/(Deficit) at time of filing		40,000
53	Capital Stock		
54	Additional paid-in capital		
55	Cumulative profit/(loss) since filing of case		-
56	Post-petition contributions/(distributions) or (draws)		
57	_____		
58	Market value adjustment		-
59	<b>Total Equity (Deficit)</b>		40,000
60	<b>Total Liabilities and Equity (Deficit)</b>		40,000

**SCHEDULES TO THE BALANCE SHEET**  
(General Business Case)

**Schedule A**

**Accounts Receivable and (Net) Payable**

<b>Receivables and Payables Agings</b>	<b>Accounts Receivable [Pre and Post Petition]</b>	<b>Accounts Payable [Post Petition]</b>	<b>Past Due Post Petition Debt</b>
0 -30 Days	-	-	
31-60 Days	-	-	
61-90 Days	-	-	-
91+ Days	-	-	
Total accounts receivable/payable	-	-	
Allowance for doubtful accounts	-		
Accounts receivable (net)	-		

**Schedule B**

**Inventory/Cost of Goods Sold**

<b><u>Types and Amount of Inventory(ies)</u></b>	<b><u>Inventory(ies) Balance at End of Month</u></b>	<b><u>Cost of Goods Sold</u></b>
		<b>Inventory Beginning of Month</b>
		Add -
Retail/Restaurants -		Net purchase
Product for resale		Direct labor
		Manufacturing overhead
Distribution -		Freight in
Products for resale		Other:
Manufacturer -		
Raw Materials		
Work-in-progress		Less -
Finished goods		Inventory End of Month
		Shrinkage
Other - Explain		Personal Use
		Cost of Goods Sold
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Method of Inventory Control**

Do you have a functioning perpetual inventory system?

Yes \_\_\_\_\_ No \_\_\_\_\_

How often do you take a complete physical inventory?

Weekly \_\_\_\_\_  
 Monthly \_\_\_\_\_  
 Quarterly \_\_\_\_\_  
 Semi-annually \_\_\_\_\_  
 Annually \_\_\_\_\_

Date of last physical inventory was \_\_\_\_\_

Date of next physical inventory is \_\_\_\_\_

**Inventory Valuation Methods**

Indicate by a checkmark method of inventory used.

Valuation methods -

FIFO cost \_\_\_\_\_  
 LIFO cost \_\_\_\_\_  
 Lower of cost or market \_\_\_\_\_  
 Retail method \_\_\_\_\_  
 Other \_\_\_\_\_  
 Explain \_\_\_\_\_

**Schedule C**  
**Real Property**

Description	<u>Cost</u>	<u>Market Value</u>
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
Total	-	-

**Schedule D**  
**Other Depreciable Assets**

Description	<u>Cost</u>	<u>Market Value</u>
Machinery & Equipment -		
	-	-
	-	-
	-	-
	-	-
Total	-	-
Furniture & Fixtures -		
	-	-
	-	-
	-	-
	-	-
Total	-	-
Office Equipment -		
	-	-
	-	-
	-	-
Total	-	-
Leasehold Improvements -		
	-	-
	-	-
	-	-
	-	-
Total	-	-
Vehicles -		
	-	-
	-	-
	-	-
	-	-
Total	-	-

**Schedule E**  
**Aging of Post-Petition Taxes**  
**(As of End of the Current Reporting Period)**

<b>Taxes Payable</b>	<b><u>0-30 Days</u></b>	<b><u>31-60 Days</u></b>	<b><u>61-90 Days</u></b>	<b><u>91+ Days</u></b>	<b><u>Total</u></b>
<b>Federal</b>					
Income Tax Withholding	-	-	-	-	-
FICA - Employee	-	-	-	-	-
FICA - Employer	-	-	-	-	-
Unemployment (FUTA)	-	-	-	-	-
Income	-	-	-	-	-
Other (Attach List)	-	-	-	-	-
<b>Total Federal Taxes</b>	-	-	-	-	-
<b>State and Local</b>	-	-	-	-	-
Income Tax Withholding	-	-	-	-	-
Unemployment (UT)	-	-	-	-	-
Disability Insurance (DI)	-	-	-	-	-
Empl. Training Tax (ETT)	-	-	-	-	-
Sales	-	-	-	-	-
Excise	-	-	-	-	-
Real property	-	-	-	-	-
Personal property	-	-	-	-	-
Income	-	-	-	-	-
Other (Attach List)	-	-	-	-	-
<b>Total State &amp; Local Taxes</b>	-	-	-	-	-
<b>Total Taxes</b>	-	-	-	-	-

**Schedule F**  
**Pre-Petition Liabilities**

<b><u>List Total Claims For Each Classification -</u></b>	<b><u>Claimed Amount</u></b>	<b><u>Allowed Amount (b)</u></b>
Secured claims (a)	-	-
Priority claims other than taxes	-	-
Priority tax claims	-	-
General unsecured claims	-	-

- (a) List total amount of claims even it under secured.
- (b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

**Schedule G**  
**Rental Income Information**  
**Not applicable to General Business Cases**

**Schedule H**  
**Recapitulation of Funds Held at End of Month**

	<b><u>Account 1</u></b>	<b><u>Account 2</u></b>	<b><u>Account 3</u></b>	<b><u>Account 4</u></b>
Bank				
Account Type				
Account No.				
Account Purpose				
Balance, End of Month				
Total Funds on Hand for all Accounts	-			

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS****Increase/(Decrease) in Cash and Cash Equivalents****For the Month Ended** 07/31/20

		Actual Current Month	Cumulative (Case to Date)
<b>Cash Receipts</b>			
1	Rent/Leases Collected	-	-
2	Cash Received from Sales	-	-
3	Interest Received	-	-
4	Borrowings	-	-
5	Funds from Shareholders, Partners, or Other Insiders	-	-
6	Capital Contributions	-	-
7		-	-
8		-	-
9		-	-
10		-	-
11		-	-
12	<b>Total Cash Receipts</b>	-	-
<b>Cash Disbursements</b>			
13	Payments for Inventory	-	-
14	Selling	-	-
15	Administrative	-	-
16	Capital Expenditures	-	-
17	Principal Payments on Debt	-	-
18	Interest Paid	-	-
	Rent/Lease:	-	-
19	Personal Property	-	-
20	Real Property	-	-
	Amount Paid to Owner(s)/Officer(s)	-	-
21	Salaries	-	-
22	Draws	-	-
23	Commissions/Royalties	-	-
24	Expense Reimbursements	-	-
25	Other	-	-
26	Salaries/Commissions (less employee withholding)	-	-
27	Management Fees	-	-
	Taxes:	-	-
28	Employee Withholding	-	-
29	Employer Payroll Taxes	-	-
30	Real Property Taxes	-	-
31	Other Taxes	-	-
32	Other Cash Outflows:	-	-
33		-	-
34		-	-
35		-	-
36		-	-
37		-	-
38	<b>Total Cash Disbursements:</b>	-	-
39	<b>Net Increase (Decrease) in Cash</b>	-	-
40	<b>Cash Balance, Beginning of Period</b>	-	-
41	<b>Cash Balance, End of Period</b>	-	-